GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5887
ANSWERED ON:03.05.2002
CHANGES IN NEW EXIM PLICY
A.F. GOLAM OSMANI;SHYAMA SINGH

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the various export-import oriented Federations have criticised the several clauses of the new EXIM policy announced recently;

(b) if so, the details thereof;

(c) whether the Government have also received suggestions to extend the relief to those licensees whose period of export obligations had not expired;

(d) if so, whether the Government have considered the above facts and decided to bring some changes in the recently announced export-import policy 2002-2007;

(e) if so, the details thereof; and

(f) the time by which changes would be made effective?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a)& (b): No Sir. The Chambers of Commerce and Industry and Export Promotion Councils have by and large welcomed the new Exim Policy announced on 31.3.2002.

(c) to (f): The Government have received suggestions for extending the period of export obligation in respect of EPCG licences where period of EO had not expired. The Government has extended the EO period for fulfillment of export obligation in respect of EPCG licences of Rs.100 crore or more from 8 years to 12 years. In respect of EPCG licences of less than Rs.100 crore issued on or after 1.4.1997, two years extension has been permitted.